

REFUNDING PLAN TO COST MILLIONS

Proposal to Buy In Outstanding Bonds Would Make
a Gift of \$150,000,000 to Present Holders and
Involve an Expense of Almost \$400,000,000.

FIGURES SHOW SCHEME'S COST.

Present Issues, Per Cent Due.	Amount Outstanding.	Amount If Refunded at Present Mar- ket Value.
1904	\$97,402,300	\$100,190,586
1907	553,251,500	625,174,195
1907	25,364,500	25,364,500
1908	162,315,400	211,010,020
1908	108,078,720	210,550,804
Total	\$1,037,022,420	\$1,187,290,105
Increase of debt		\$150,267,685
Interest on present debt to maturity		390,871,423
Interest on refunded debt for 25 years at 2½ per cent.		638,890,378
Additional interest required on funded debt		242,028,955
Add increase of debt at maturity		150,267,685
TOTAL COST OF REFUNDING		\$392,315,640

THE refunding scheme announced by the Senate Finance Committee would cost the country in added interest and increase of debt almost \$400,000,000.

It is proposed that the Treasury buy present bonds in the market at quoted values, and reissue, that is, sell, twenty-five to thirty years term 2½ per cent gold bonds. The Government, as usual, would be tied at both ends of the transaction.

Two representative bankers of New York, George G. Williams and A. B. Hepburn, disapprove the Senators' scheme.

WASHINGTON, Dec. 1.—The publication in the Journal this morning of the Senate Finance Committee's scheme to refund the national debt in long time gold interest bearing bonds, attracted the serious attention of Treasury officials. They admitted that a proposition of this sort had been under consideration, but declined publicly to discuss it.

Secretary Gage, Assistant Secretary Vandenberg and Comptroller Dawes, all of whom know the terms of the Senate measure, say that the refunding of the national debt would result in a saving to the Government, and that such a proposition would meet with their approval.

Senator Aldrich, chairman of the Finance Committee of the Senate, and Senators Aldrich, of Iowa, and Platt, of Connecticut, had a conference to-day and will submit tomorrow a draft of their proposed legislation to the full minority membership.

Changes Made Since Summer.

The only changes made since the meeting last summer at Manhattan Beach are the perfection of the refunding scheme and the preparation of two alternative propositions. One provides machinery for the immediate funding of the debt, and the other for the funding of the debt as the various bonds approach maturity.

Republican members of the Senate Finance Committee point out privately what they consider to be the chief advantage of their plan, admitting, however, all reference to the perpetuation under it of the national bank system, the prolongation of the existence of an enormous national debt and the vast accumulation of interest that must be met during the life time of these proposed new bonds.

The strongest point they make is that under the House bill a doubtful method is taken of changing the terms of contracts already made, by substituting the word "gold" for "coin" in the clause providing for their redemption. This, they say, even if constitutional, continues the existing high rate of interest. Under their plan this is obviated by the substitution of new gold bonds, with interest reduced not to exceed 2½ per cent.

\$97,402,300 Due in 1904.

There will be due February 1, 1904, bonds to the amount of \$97,402,300. They were issued January 14, 1875, and draw 5 per cent interest. This is the only series drawing so high a rate of interest. The next bonds to fall due were issued July 14, 1870, and January 20, 1871. They bear 4 per cent and

are payable July 1, 1907, the present amount outstanding being \$53,251,500.

No provision has been made by Congress to pay these bonds, and with the receipts of the Government but little in excess of the expenditures, Senators argue that some refunding arrangement must of necessity be made. The Treasury statement issued to-day shows that for the first five months of the fiscal year ended yesterday the excess of receipts over expenditures is only \$13,412,294.

At this rate it would be impossible to redeem these bonds when they fall due. The remaining bonds outstanding and their interest rate are as follows: Funded debt of 1891, continued at the option of the Government, at 2 per cent, \$25,364,500; loan due February 1, 1925, at 4 per cent, \$162,315,400; the ten-twenty-fives, at 3 per cent, due after August 1, 1908, \$108,078,720.

The total, therefore, of the interest-bearing debt is over a billion dollars, all of which with the exception of \$102,000,000, is due within nine years.

The new bonds will be made to run from twenty-five to thirty years.

To Buy Outstanding Securities.

If the committee decides to refund the bonds at once, the scheme proposed will authorize the Secretary of the Treasury to go into the market and purchase the outstanding securities at a fixed price dependent, of course, upon the market quotations at the time the offer is made. This plan is identical with that proposed by the Secretary a short time ago to buy \$25,000,000 of the 1904 and the 1907 bonds. Each year the life of the bond is shortened the premium falls, and Messrs. Aldrich and Allison believe holders of these bonds would at once accept the offer to exchange them.

On the other hand, if it is decided to provide for the refunding at maturity, the bonds will then be at par and the funders of the Senate measure would then be glad to accept gold bonds at 2½ per cent instead of absolute redemption, especially as such bonds can be used by the banks as security for their circulation.

In both bills it is to be permitted up to the par value of the bonds.

Objectable at the House bill is to Democrats, the Senate bill will be even more so. There will be full and free discussion, which may run along for two or even three months. Democrats will unforgive the measure as inimical to the public welfare, and Western Republicans will also oppose it.

WOODRUFF IS ANGRY.

Says He Hasn't Started His Own Boom for Vice-Presidency.

Lieutenant-Governor Woodruff was much disturbed yesterday by a story that he had opened headquarters in the Waldorf-Astoria and begun an aggressive campaign for the Vice-Presidency.

"That is absolutely untrue," said Mr. Woodruff, to a reporter. "I have not announced my candidacy for the Vice-Presidency and have asked no man's support as such. I am a lawyer, and will have a deal to say as to who his running mate may be. New York, I assure you, will support the President's choice."

President Clark's Daughter Weds.

New Haven, Conn., Dec. 1.—Miss Cora Tyler Clark was married to Charles Hammond Blatchford today at the residence of the bride's father, Charles P. Clark, president of the New York, New Haven & Hartford Railroad Company. The ceremony was performed by the bride's uncle, the Rev. Edward L. Clark, of Boston. The best man was Huntington Blatchford, brother of the bridegroom, who was graduated at the Yale Law School last June, and is now practicing law in Chicago.

MOLINEUX DREADS BARNET TESTIMONY

His Counsel Will Fight
Hard to Have It Kept
Out of the Trial.

104 WITNESSES READY.

Three of the Most Important
Are Beyond the Reach of
the Prosecution.

Counsel upon both sides of the Molineux case have completed preparations for the opening of the trial on Monday, Assistant District-Attorney Osborne remained at his office until late last night receiving reports from Sergeant McCafferty and the other detectives whom he has had at work summoning witnesses to attend Monday's morning session of court. It is expected now that 104 witnesses, all told, will present evidence for the prosecution and 70 or thereabouts for the defense.

The first important skirmish in the trial will doubtless be that to determine whether or not the testimony relative to Henry C. Barnett shall be admitted. Wells and Battle will fight unrelentingly against this, as it is plain the prosecution could secure no greater advantage than the privilege of addressing their testimony to the Barnett and Adams cases as a unit.

There are certain witnesses essential to the development of the people's case whom Mr. Osborne has practically abandoned hope of securing. Among them are Zeller, foreman at Morris Henmann & Co's color factory; Mamie Mullander, the young woman who had the task of caring for Molineux's apartments in the factory, and Cleopatra Brunet, who boarded in the West End avenue house at the time Molineux and his wife were there and before.

Zeller and the Mullander girl are in New Jersey, whence the District-Attorney has no means of compelling them to come. Brunet has disappeared.

Every day for the past week has brought forth publication of some unfounded rumor with reference to the case; every day throughout the trial will doubtless do so. It was announced yesterday that the prosecution had decided not to summon Miss Emma Miller, who swore to having sold the bottles of cyanide in fact, Mr. Osborne had decided to forego the greater part of the Newark testimony in fear that it might weaken the case.

"That is simply preposterous," said Mr. Osborne yesterday. "Miss Miller has already been subpoenaed, and will be called to tell her story in the witness stand."

Mr. Osborne, Mr. Weeks and Handwriting Expert Carvalho met yesterday afternoon at the office of the District-Attorney and discussed the number of witnesses to be presented, the method of submitting certain testimony and the probable time the trial would consume. This is now estimated roughly at six weeks.

ENSIGN NOW A BENEDICT.

Robert W. Henderson Wins the Bride of His Choice in New Haven.

New Haven, Conn., Dec. 1.—Ensign Robert W. Henderson, of the United States Navy, who threatened to throw up his chance of graduating from Annapolis in order to win a New Haven bride, was made happy here to-night by wedding Miss Genevieve Cronan, the maid of his choice.

Henderson met Miss Cronan when he was a guest of his childhood friend, William Cronan, who is his brother. He lost his heart, but was persuaded to return to his studies. As soon as he had obtained his Annapolis diploma, he returned to his home and came to this city to claim his bride.

STRIKE CLOSES 26 MILLS.

3,000 Upholsterers Thrown Out in Philadelphia and Paterson.

Philadelphia, Pa., Dec. 1.—About 800 union upholsterers went on strike to-day, closing twenty-six mills and throwing out of employment nearly 2,000 men.

The strikers demand a working week of fifty-five hours, ten cents an hour for overtime, and a 25 per cent increase in the wage scale.

Guide Killed by His Own Gun.

Plattsburg, Dec. 1.—L. F. Bullis, an aged Adirondack guide, was killed last evening. He started to go over a wall, resting his gun on the opposite side. The trigger snapped, sending the full charge into his stomach.

PET DOGS' DAYS ARE OVER; RETURN TO PRIVATE LIFE.





WINNER OF FIFTEEN FIRST PRIZES

Society, Deeply Interested,
Saw the Final Competitions.

MASTERPIECE A WINNER.

Miss Elsie De Wolf, with a
Late Entry, Took the
Anna Held Prize.




Some Notable Exhibits at the Pet Dog Show.

CASINO NEXT TO
J. D. ROCKEFELLER
Owner of Cairo Cafe Will
Build in Pocantico
Hills.

The latest stir in the exclusive society of the Pocantico Hills has been raised by the rumor that Joseph T. Ossani, proprietor of the Cairo Cafe smoking parlor, one of the resorts of the Tendency, at No. 34 West Twenty-ninth street, intends erecting a hotel and casino on his property there which adjoins the estate of John D. Rockefeller. Among his other neighbors are Rufus W. Weeks, the attorney of the New York Life Insurance Company; Francis P. Lowrey, David Milton and Norman J. Marsh, prominent New York lawyers, and Jacob W. Schen, cashier of the Union Square Bank.

This rumor raises a bit that these persons do not take kindly to the idea of a Casino as a summer attraction. Such an effort, they say, will not improve the Pocantico Hills as a residential place.

When Ossani was seen at the Cairo cafe last night, he confirmed the truth of the rumor.

"I am going to build a casino on my Pocantico Hills property," he said, "at the urgent request of my Turf-town friends. They say it will build up a dull section of country."

Ossani explained that in last August he purchased from Colonel William C. Church, editor of the Army and Navy Journal,

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The General described the demonstration of February 23, at the time the troops were returning from the funeral of President Faure, and said M. Deroulede clutched the hilt of his horse, which reared.

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SCRATCHED TILL RAW

Eczema on Leg from Knee to Toe.
No Rest Day or Night. Doctors,
Salves, etc., Could Not Cure.

CUTICURA REMEDIES CURED

About three years ago my husband's legs, from the knee down to his toes, were red and itching with Eczema. He had no rest day or night, and would scratch all the time, so his legs would be raw. He had a good many doctors. They told him there was nothing wrong with his blood, and they gave him salves and other things to rub on. He had about a peck of bottles and boxes of salve and none of them did him any good. He worried that way about one year, and gave the doctors quite a lot of money. I told him one day the trouble was all in his blood, and told him to try CUTICURA remedies. He went that instant and got CUTICURA SOAP, CUTICURA (ointment), and CUTICURA RESOLVENT. That night he rested well, and kept getting better until he was cured, and it has not returned since.

Mrs. H. JENKINS,
Sept. 11, 1898. Box 147, Middleboro, Ky.

ECZEMA ON BABY 8 MONTHS

CURED BY CUTICURA

A friend of mine, Mrs. Staples, has a child two years old, whose almost entire face and head was covered with a mass of sores, which she had had for eight months. The doctors pronounced it Eczema, but did not relieve her any. She would scratch until the blood would run. I told her to get CUTICURA, and she did so, purchasing two boxes of CUTICURA (ointment) and one box of CUTICURA SOAP, and the child is well now.

Mrs. H. JENKINS, Box 147, Middleboro, Ky.

Is all the world there is no other treatment so pure, so rapid, so perfectly effective for treating skin humors of infants and children as CUTICURA. Remedies, creators of skin cancer, blood poisons, and humor remedies. Warm baths with CUTICURA SOAP, and gentle ointments with CUTICURA, protect of emollient skin cures, will afford relief, permit rest and sleep, and point to a speedy, permanent, and economical cure, when the best physicians, hospitals, and all else fail.

Sold throughout the world. POTTER DUGG AND CURE, CORP., Sole Prop., Boston. "How to Cure Eczema," Free. Permanent, and economical cure, when the best physicians, hospitals, and all else fail.

PER RUUGH HANDS made soft and white by CUTICURA SOAP.

BEECHAM'S PILLS

Cure Pain in the Stomach and Distress After Eating.

10 cents and 25 cents, Druggists

Six Months' Treatment - ONE DOLLAR

Dr. BARKER'S VEGETABLE COMPOUND

INTOLERABLE - PLEASANT TO TAKE

It is sold under a box, like candy, to cure: Stomach and Liver Diseases, Fever and Ague, Rheumatism, Sick and Nervous Headache, Catarrh, Irritability, Female Complaints, Catarrh, Indigestion, Neuritis, Nervous Action, Hypocondria and Constipation.

Bright's Disease Cured.

I had what the doctors call Bright's Disease, but thank heaven Dr. Barker's Vegetable Compound came in time to save my life. My wife was cured of sick headache and neuritis.

F. H. Barker, Minneapolis, Minn. For sale by all druggists. Thirty days' treatment for Bright's disease, treatment for six months, treatment, \$1.00. In day's trial treatment free. DR. W. S. BARKER, Cincinnati, O.

After Thanksgiving come bilious attacks. But these can be soon made to vanish. Who takes BARKER'S Vegetable Compound lacks. And all stomach troubles will be banished.

Sunday Journal "Want" Adverts.

to-morrow will offer one thousand opportunities for work and other business information that is invaluable and can only be found on Sunday Journal "Want" Adverts.

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A Balloon That Can Be Steered.

A Frenchman has made a balloon in which he circled the Eiffel Tower twice, and then alighted in a given spot on the Bois de Boulogne. It is a queer engine. Read about it.

Tight Lacing Cost Her a Kidney.

How a famous woman, known all over the world, was sacrificed on the altar of vanity—A warning to all women.

WHO IS ELLIS GLENN?

Is it the twin brother they have let escape or the twin sister they have in jail? Complexities will always arise when one plays the part of a man and a woman.

NEW YORK SUNDAY JOURNAL.

SIXTEEN PAGES OF EXCLUSIVE FEATURES GATHERED FROM ALL OVER THE CIVILIZED WORLD.

THE LOVE COMEDY OF TWO REAL DROMIOS.

THE BRIDE OF ONE TWIN ONLY DISCOVERED WHICH WAS WHICH LAST WEEK.

THE IDEAL WIFE.

How She Should Manage a Man to Make Him an Ideal Husband.

Out To-morrow. ORDER IT TO-DAY.

WINTER FASHIONS. Some New and Interesting Fads Shown in Half Tone Pictures.

One Hundred and Twenty Miles of Pure Gold.

Nome City, Alaska, springs up in a night with eight thousand inhabitants, and one hundred and twenty miles of the sea beach are occupied with men who are digging out nuggets as the clam-diggers dig shell fish along the Jersey shore.

Oom Paul Kruger To Be Exiled to St. Helena.

The old Lion of the Transvaal to share the fate of Napoleon and live his days out in obscurity. The Journal shows in illustration where and how he will live.

A Baby That Swallowed a Toy Watch.

This youngster has a steady tick-tack in his stomach, but the X-rays show where it is, and medical science will soon remove it. Every mother should read this story.

THE TANGLED COURTSHIP OF THE TWIN SONS OF THE GOVERNOR OF MARYLAND.

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